Press Release

Deyaar and Dubai Islamic Bank to Provide Attractive Home Financing Solutions

Dubai, UAE: 4 December 2019 – Deyaar Development PJSC (“Deyaar”), one of Dubai’s leading property developers and real estate service providers, has partnered with Dubai Islamic Bank (DIB), the largest Islamic Bank in the UAE, to benefit from the bank’s attractive and customised home financing solutions to help ease home ownership of Deyaar’s flagship Midtown project.

Future Midtown development home owners can benefit from DIB’s tailor-made home financing plans that are designed to provide a hassle-free and happy home buying experience. The solutions will enable Midtown customers to make full payment on handover of their property through flexible home financing programs, with monthly installments up to 25 years with options to further extend their home payments at competitive rates and discounted processing fee from DIB.

Speaking on the collaboration, Saeed Al Qatami, CEO of Deyaar, said: “The timing has never been better for a financing partnership of this kind, with handover of Midtown’s Afnan District ongoing and Dania District set for completion soon. We are pleased to be partnered with Dubai Islamic Bank to make owning your dream home easier than ever in our flagship project.”

Varun Sood, Chief of Home Finance at Dubai Islamic Bank, said: “Dubai Islamic Bank, being the most trusted and experienced Sharia-compliant lender in the region and a leading Home Finance provider in the country, welcomes this opportunity to partner with a reputable and quality focused developer like Deyaar. We are constantly striving to provide customers with a hassle-free and happy home ownership experience, and work hand-in-hand with them all through their home-buying life cycle. Reflective of this philosophy is our new positioning “Experience the Happy Way Home” which is built around not just realizing the life-long dream of home ownership, but also doing so in the most convenient and pleasant manner.”

Handover of Afnan District, the first of six districts within Deyaar’s Midtown integrated urban development, began in early November. Located in Dubai Production City near Sheikh Mohammed bin Zayed Road, Midtown is designed with community living in mind, creating a family-friendly environment complete with a wide range of amenities.

Comprising seven buildings ranging from seven to 16 floors, Afnan District has a total of 659 apartments, including studios, one-, two-, and three-bedrooms, all of which are sold out.

Between Afnan and Dania Districts – with Dania set for completion by the end of 2019 – there is more than 30,000 sq. ft of retail area with a wide variety of outlets, including anchor Supermarket, nursery, F&Bs and others such as service providers, health and beauty, fashion, and entertainment. Midtown's retail offering will meet the needs of residents and visitors alike, with ample parking available for all. Deyaar is meticulously selecting retail tenants to ensure the best brands and outlet variety throughout the project.

Listed on the Dubai Financial Market, Deyaar is one of Dubai's leading developers, with real estate ventures spanning key growth corridors and prime locations within the emirate. Over the years, Deyaar has delivered an extensive portfolio of commercial, residential and hospitality properties, all offering the highest levels of service and quality.

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